

State Treasurer Tim Cahill's Financial Education Division



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Saving Makes "Cents"

A PROJECT OF STATE TREASURER TIMOTHY P. CAHILL

A Message from Treasurer Cahill



The Commonwealth of Massachusetts
Department of State Treasurer, Timothy P. Cahill

It is my distinct privilege to begin 2009 by wishing a Happy New Year to all participants in the Saving Makes "Cents" program. The program is in full swing with over 500 schools and 200 banks participating. As always, the goal for this year is to continue to teach students in Massachusetts the importance of earning and saving money. In 2009, the Saving Makes "Cents" program will feature innovative initiatives including new contests, programs and financial tools for students and teachers.

I also would like to take this opportunity to thank all the students who participated in the "Four Downs for Finance" contest. I was most impressed with the outstanding entries submitted by students of all ages from across the Commonwealth. I commend the many parents, teachers, and bankers for helping educate hundreds of participants with regards to banking, financial goal setting and the benefits of saving money.

contest is an opportunity for students to help remind their classmates to bring their Saving Makes "Cents" money into school on their designated banking day. All contest finalists will have their posters on the Official State Treasury web site. The entries will be available for Schools and banks across the Commonwealth to download and utilize. In addition, the Grand-Prize winner will receive a \$500 savings bond.

I encourage you to start 2009 off right, by continuing to practice consistent saving and setting financial goals to make this the most successful semester for Saving Makes "Cents". I sincerely thank you for your participation in this program and your support of financial education initiatives in Massachusetts.

Sincerely,

Timothy P. Cahill
Treasurer and Receiver General



Further, my office and I are looking forward to our spring "Banking-Day" Poster Contest and we encourage each of you to participate. This new



ATTENTION TEACHERS! School Supply Incentive Contest



The Office of State Treasurer Tim Cahill introduces the Annual School Supply Incentive Contest for teachers across the Commonwealth. Teachers have the chance to win school supplies by administering the Pre and Post survey in their classrooms. The 10-question survey is found in the "Teachers Guide" is for students to take at the beginning and end of the program. This survey provides the State Treasurer's Office with a

measurement of how students are understanding and gaining financial knowledge from the program. Our goal is to continually make improvements to the teaching materials.

To receive an entry form and more information, teachers should visit the State Treasury website at:

www.mass.gov/treasury/financialeducation

Good Money Habits for the New Year

- **Earning Money**
Babysitting, Yard Work, or Shoveling.
- **Spending Money**
Know the difference between needs and wants.
- **Saving and Interest**
SAVINGS: Putting aside a sum of money for future use.
INTEREST: Banks pay a depositor for keeping money in the bank.



The Office of State Treasurer Tim Cahill would like to thank all “Four Downs for Finance” contestants. The following contestants have displayed an exceptional understanding of how to save money and why it is important to them.

Congratulations to the “Four Downs For Finance” Finalists!

Grand Prize Winner

Chelsea Smith, Grade 6
New Hingham Regional Elementary
Chesterfield, MA
Florence Savings Bank



“I want to save money for college because I want to learn how to be a vet and work with animals, mostly cows.”

2nd Place Winner

Waseem Chebbo, Grade 4
Clifford Marshal School
Quincy, MA
Braintree Cooperative Bank

“You can put your money to work you. As you continue to contribute over time you will be earning more interest on the money you have, when you put in each month.”

3rd Place Winner

Clark Dumart, Grade 11
Shrewsbury High School
Shrewsbury, MA



“I am saving for my future and most importantly my education!”

Weekly Winners!

Each weekly winner received a framed photograph of Lonie Paxton from the New England Patriots.

Taylor Jones, Abigail Adams

Seamus Cullen, Sage School

Ashley Connolly, St. Peter Academy

Rachel Lombardi, Jordan Jackson

Ben Tillman, Tisbury School

John Cole, Jordan Jackson Elementary

Brittney Gates, St. Peter Academy

Isabell Seppa, Peaslee Elementary

Anna Kemp, Robinson School

Eddie Evers, Warren-Prescott

Victoria Smith, New Hingham Regional

Anna Murashko, Melrose Veterans Mem.

Miranda Martin, Sainte Jeanne D'Arc

Caitlin Cullen, Sage School

Joseph Tivey, Sainte Jeanne D'Arc

Tristyn Mitchell, Sainte Jeanne D'Arc

Emily McConville, Falls Elementary

Lexie Petzold, Sainte Jeanne D'Arc

Mathew Palermo, Sainte Jeanna D'Arc

Anna Murashko, Melrose Veterans Mem.

Cecelia Laflamme, Hatfield Elementary

Jack Zigmon, Hatfield Elementary

Shannen Hogan, Hatfield Elementary

Jennifer Ortiz, North High School

Madelyne Skrocki, Hatfield Elementary

Zachary Rosato, Palmer River Elementary

Liam Pitrat, Hatfield Elementary

Victoria Smiarowski, Hatfield Elementary

Emily Tourigny, Hatfield Elementary

Hannah Mackinnon, Falls Elementary

Dayma Britland, RH Conwell Elementary

Emily Dold, Falls Elementary

Carrie Ellis, Hatfield Elementary

Carlye Bertwell, Shoemaker Elementary



Lonie Paxton the long-snapper for the New England Patriots

Special Thanks!

The following banks deserve to be recognized for their students participation in this contest.



Do you have a New Year's resolution?
Saving money is one smart way to start the new year!



Priceless Fun For the Whole Family

When it comes to winter activities for the entire family to enjoy, there are no limits to affordable options!

- **Movie Night**– Rent movies from your local library, the rental is usually free and there are many of family movies to choose from.
- **Build a Snowman Contest**– New England is a winter wonderland this time of year, so have a snowman-building contest with your family. Make sure to bundle up and stay warm. Then sit inside and enjoy a warm cup of hot chocolate by the fire!
- **Board Games**– On cold winter days, don't forget to pull out the board games. Checkers, Chess, Monopoly, Candy Land, are all ideal winter activities.
- **Make a Family Dinner**– Assign tasks for everyone. Choose a dish the whole family can help prepare and also take the challenge to make a meal with the food you already have available.
- **Winter Olympics**– Set it up your very own events, indoors or out, depending on the weather. Be creative! Use furniture, sports equipment, toys, etc... Make bonus rounds and include an egg drop or trivia to make it more challenging.
- **Volunteer**– What better way to spend time with friends and family then to donate your time together. Warm the hearts and hungry of others, by volunteering at a soup kitchen or homeless shelter in your community.



“Banking Day” Poster Contest!

State Treasurer Tim Cahill would like to present the Spring 2009 Banking Day Poster Contest. The contest is for Massachusetts students in grades three through six. Students are encouraged to create a poster for the Saving Makes “Cents” Banking Days at their schools.

WIN GREAT PRIZES!

The top “Banking Day” Poster contest finalists will have their entries posted on the State Treasurer’s website. The entries will be available for schools and banks across the Commonwealth to download and utilize. Each grade will have a 1st, 2nd and 3rd place winner.

Grand Prize Winner
\$500 Savings Bond

Second Place
\$200 Savings Bond

Third Place
\$100 Savings Bond

SAVE THE DATE!

All entries must be submitted by May 1st 2009

ENTRY FORMS MAYBE FOUND

This winter edition:

Please see pages 7 and 8

Treasury’s website:

www.mass.gov/treasury/financialeducation

or

Contact Elissa Montillo

Via email: Emontillo@tre.state.ma.us

STAY CONNECTED

Reach parents, faculty, and staff without limits!

Local schools in Braintree are staying connected about saving money with their students in a whole new way. Various schools are participating in a new message service that allows faculty members to send personalized recorded voice announcements to students' homes. The elementary schools use this automated voice message service for banking day events for the *Saving Makes "Cents"* program. The night before the banking day events, students will receive a message from their principal reminding them to bring their money to deposit during the following

school day. Mike Wilcox, Branch Manager of Braintree Cooperative Bank runs the banking day events at two elementary schools in his community. He thinks this is a highly effective way to help teach students to save money. Since the use of this message service many more students have been consistently remembering to bring their money to school. Parents also think that the system is a great tool because they become more involved with the program at home and are



more connected with the school projects. Overall the use of such modern technology with the voice recording system is a great way to reach students and reinforce lessons in practicing good saving habits.

FOR MORE INFORMATION PLEASE CONTACT:

Office of State Treasurer
Tim Cahill

Elissa Montilio

Assistant Director of
Financial Education

Office: 617-367-6900

Emontilio@tre.state.ma.us

Saving Makes "Cents" Starts at Home

The Office of State Treasurer Tim Cahill has teamed up with Smith Leadership Academy and Mount Washington Bank to launch the *Saving Makes "Cents"* Starts at Home series. Treasurer Tim Cahill and Olympic Soccer player Kristine Lilly paid a visit to Smith Leadership Academy in October of 2008 to launch the program. The school will host special events during February, March, and April with the Treasurer's Office and Mount Washington Bank. In three evening workshops, speakers with

financial expertise will present lessons designed to help families save together and to further the mission of the *Saving Makes "Cent"* program.

FEATUREED WORKSHOPS

- *Becoming Financially Fit*
- *Saving for College*
- *Steps to Starting a Business*

FUNNY MONEY

- *If you had 10 billion \$1 notes and spent one every second of every day it would take 317 years for you to go broke.*
- *How much does 1 Million Notes weigh? If you use \$1 notes it would weigh 2,040.8 lbs.*
- *What time is it on the independence Hall Clock on the back of the \$100 note? The hands of the clock in the steeple of Independence Hall are set at approximately 4:10.*
- *Currency paper is composed of 25% linen and 75% cotton. Red and blue synthetic fibers of various lengths are distributed evenly through the paper.*

Olympic Gold Medalist Kicks off the 1st Savings Makes “Cents” Event for 2009!



Olympic Soccer gold medalist Angela Hucles teamed up with Massachusetts's State Treasurer Tim Cahill to kick off the first Savings Makes “Cents” event of 2009.

Angela is a native of Virginia Beach, Virginia and alumni of the University of Virginia. She is currently a member of the Boston Breakers soccer team and the U.S. Women's National team. Angela and her teammates were awarded two gold

medals in the past two Summer Olympics. She received her first gold medal in Athens, Greece and won her second in Beijing, China in the summer of 2008. Angela is an excellent mentor and a great advocate of saving money.

Treasurer Cahill was accompanied by State Representative James Murphy's Office on January 16th at the Maria Weston Chapman School in Weymouth. Treasurer Tim Cahill talked to the students about the importance of saving their money for the future and the services that the Treasury provides. Angela Hucles touched on goals she set in her life which have helped her to be successful in reaching her goals. Angela shared excellent advice that her team captain Kristine Lilly taught her. “Work Hard! Have Fun! And Believe! If you believe in yourself you will be able to accomplish anything that you set your mind to.”

Did You know?

- The first \$2 notes were issued by the Federal Government in 1862 and featured a portrait of the first Secretary of Treasury, Alexander Hamilton.
- The motto “In God We Trust” on all currency was required by law in 1955.
- Out of all the notes printed by the Bureau of Engraving and Printing, \$1 notes make up about 45% of currency production.
- The \$100 dollar note is the largest denomination currently issued in the United States.

“Credit for Life”

The Saving Makes “Cents” program has always been a successful financial program for elementary school students through out the Commonwealth. But what comes next?

One opportunity for communities is a “Credit for Life” fair. This one-day seminar is designed to teach high school seniors the fundamentals of the important role that credit plays in managing many aspects of personal finance. Students will learn to set financial goals, make spending decisions, and develop a future savings plan, based on the decisions they are faced with during this event.

Each student is provided with a lifestyle scenario, a snapshot of their life at age 25, their credit profile, marital status, job title, income, assets, debts, and health condition. They then will simulate real life situations by visiting various booths, which represent

major spending categories. The students are required to make decisions about how much money to distribute between each spending category including housing, transportation, insurance, food, entertainment, credit, and more. Each of the spending booths will have different price levels for the students to choose from along with information to help them make wise spending decisions.



For the last ten years Brockton High School found the “Credit for Life” fair to be a very valuable event for the students. For the first time Quincy Public Schools will also be using this strategy to teach high school students the value of practicing good finances. State Treasurer Tim Cahill will be addressing participants at both Brockton and Quincy “Credit for Life” Fairs this spring. Overall the “Credit for Life Fair” is an excellent simulation experience of real life circumstances that will teach students how to budget spend and most importantly save money for the future.



GAMES

THE TREASURER'S HUNT

WORD BANK

ALLOWANCE

BANKS

BARTER

BUDGET

CHECKBOOK

DONATION

GOALS

INTEREST

MONEY

SAVINGS

VALUES



S D P K G Q S L J T O Q L
 B M O N E Y E Z H F N S M
 W Z I N I C P S S M E T L
 R R N D A H W I I L A F A
 V W V A Z T L G J I E S D
 W F E G T R I W T K S E T
 M G S Z I I C O K G P T K
 V E T W Y T G F N V X E O
 H Q M C K Y B I M S K G O
 M N E V J S V A L C H D B
 B O N P I A O A N G N U K
 D C T C S B O F B K M B C
 D Z E S D G G T S M S G E
 A L L O W A N C E N I F H
 X B V A L U E S C D J E C
 J I L B A R T E R Y H U G
 R P I N T E R E S T K K Z

Unscramble Letters

1. _____ RANE
2. _____ YMEON
3. _____ IDME
4. _____ RQTARUE
5. _____ VESA
6. _____ NBKA
7. _____ KSCOT

ANSWERS
 1. earn 2. money 3. dime 4. quarter 5. save
 6. bank 7. stock

VIRTUAL GAMES

H.I.P Packet Change

www.usmint.gov/kids

Kids Bank

www.kidsbank.com

Young Investors

www.younginvestor.com

FedVille

www.frbsf.org/education/fedville

Planet Orange

www.orangekids.com

Cyber Chase

www.pbskids.org/cyberchase

Ed's Bank

www.practicalmoneyskills.com/english/pop/games/p_ed_bank.html

Wise Pocket World

www.umsi.edu/~wpockets/index.html

Smart Money Quiz

www.practicalmoneyskills.com/cgi-bin/english/qs/disp_cat.pl

COUNTERFEIT OR REAL?

Can you tell which \$100 Bill is real?

A



B



Answers: A. Real B. Fake

Information for this publication courtesy of:

www.bep.treas.gov/document.cfm/18/2232

www.factmonster.com/ipka/A0774850.html

www.yesyoucanonline.info

<http://www.kidsfinance.com/forkids.html>

2009

Banking Day Poster Contest

SPRING

Saving Makes Cents

A PROJECT OF STATE TREASURER TIMOTHY P. CAHILL

Deadline for contest: May 1st 2009

Eligibility: Students in grades 3rd, 4th, 5th, and 6th



WIN GREAT PRIZES!

1st

place winner \$500 Savings Bond

2nd

place winner \$200 Savings Bond

3rd

place winner \$100 Savings Bond

AND SO MUCH MORE...

- All winners will be invited to the Awards Ceremony at the State House in Boston.
- The top four *Banking Day* Posters, one from each grade, will be featured on the official State Treasury website in a printer friendly format.
- All participating schools are invited to print these winning designs to remind students throughout

MISSION

Imagine you have just been hired by your local bank as the new Director of Advertising. Your first task as the Director is to create a *Saving Makes "Cents" Banking Day Poster.*

OBJECTIVE

This poster should remind student-bankers to bring their money to school on their designated banking days.

POTENTIAL TOPICS:

- Saving money is fun because...
- Saving money is easy because...
- Compounding interest earns you more...
- Reach your saving goal with consistent saving
- Or be creative and submit an original idea!


For Contest Timeline, Judging Criteria, and Question Call: 617-367-6900

Please submit all entries by May 1st, 2009 to:

Massachusetts State Treasurer, State House Rm 227, Boston MA, 02133 Att: Saving Makes "Cents"

* REQUIRED ENTRY FORM *

Please share a brief description of your design.



STANDARDS FOR JUDGING

- Creativity
- Originality
- Demonstrates the objective
- Visual communication of the topic.

This form must be completed and mailed in with your entry.

STUDENT CONTACT INFORMATION:

Student's name: _____

Student's address: _____

Student's telephone : _____

email address: _____

Student's grade: _____

Bank's name: _____

School's name: _____

Please submit all entries by May 1st 2009 to:

Massachusetts State Treasurer Tim Cahill State House-Room 227 Boston, MA 02133 Attention: *Saving Makes "Cents"*